

Sino-Ocean Group Holding Limited (Fri, May 10, 2024)

Buy candidate since May 10, 2024

StockInvest.us
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score: **3.88**
#/ 30015

Trend: **Hold**
MV Long: **Buy**
MV Short: **Buy**
Pivot: **Buy**
Volume: **Buy**
MACD: **Buy**

Tech commentaries:

The **Sino-Ocean Group Holding Limited** stock price gained **14.93%** on the last trading day (Friday, 10th May 2024), rising from **HK\$0.335** to **HK\$0.385**. During the last trading day the stock fluctuated **36.92%** from a day low at **HK\$0.325** to a day high of **HK\$0.445**. The price has risen in 6 of the last 10 days and is up by **48.08%** over the past 2 weeks. Volume has increased on the last day along with the price, which is a positive technical sign, and, in total, **432 million** more shares were traded than the day before. In total, **593 million** shares were bought and sold for approximately **HK\$228.23 million**.

The stock has broken the very wide and falling short-term trend up. Firstly a slower falling rate is indicated, but this may very well be an early signal of a trend shift. On the reaction, there will be support on the roof of the current trend broken, which is **HK\$0.364**, a level that may pose a second chance to hit a runner. According to fan-theory **HK\$0.509** will be the next possible trend-top level and thereby pose a resistance level that may not be broken at the first attempt.

Mostly positive signals in the chart today. The **Sino-Ocean Group Holding Limited** stock holds buy signals from both short and long-term Moving Averages giving a positive forecast for the stock. Also, there is a general buy signal from the relation between the two signals where the short-term average is above the long-term average. On corrections down, there will be some support from the lines at **HK\$0.351** and **HK\$0.291**. A breakdown below any of these levels will issue sell signals. A buy signal was issued from a pivot bottom point on **Wednesday, May 08, 2024**, and so far it has risen 26.23%. Further rise is indicated until a new top pivot has been found. Furthermore, there is a buy signal from the 3 month Moving Average Convergence Divergence (MACD). Volume is rising along with the price. This is considered to be a good technical signal.

On the downside, the stock finds support just below today's level from accumulated volume at **HK\$0.350** and **HK\$0.345**. On the upside the stock meets some resistance just above today's level from accumulated volume at **HK\$0.395**.

This stock may move very much during the day (volatility) and with a very large prediction interval from the Bollinger Band this stock is considered to be "very high risk". During the last day, the stock moved **HK\$0.120** between high and low, or **36.92%**. For the last week, the stock has had daily average volatility of **17.34%**.

Several short-term signals are positive and the break-up from the falling trend indicates a possible shift for a trend. We believe that the prices around the breaking point will indicate particularly good levels, but we also believe that the current level will hold a possible good buy level for the short-term period. We have upgraded our analysis conclusion for this stock since the last evaluation from a Hold/Accumulate to a Buy candidate.

Risk: Very High

Evaluation: Buy Candidate

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